



24 November 2011

Market Update - Extension of CEO Employment to 31 January 2012

Further to the announcement made on 26 May 2011 where MSF Sugar Limited (the "**Company**") indicated that the Chief Executive Officer ("**CEO**") of the Company, Mr Mike Barry, would step down from the CEO role in late November 2011 at the completion of the crushing season, the Company and Mr Barry have agreed to extend his CEO employment contract until 31 January 2012.

The extension of Mr Barry's contract has been made in light of the takeover offer made by Mitr Phol Sugar Corp. Ltd. ("**Mitr Phol**"), as announced to the market on 16 November 2011.

The Company has also suspended its recruitment activities in relation to finding a suitable successor to Mr Barry at this time.

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